New York Stock Market

New York, April 25.—Pronounced weakness developed to-day among a number of the less active stocks. A score of new low records for the year were made, and in some cases prices are approaching the low point touched during the panic of 1907. The principal losses were sustained by the less stable industrials and by shares of railroads, the maintenance of whose dividend rate has become a matter of doubt. Rumely issues were conspicuously Rumely issues were conspicuously weak. The preferred, which closed yosterday at 65, opened eleven points lower to-day, and subsequently sold under 52. The common broke to 23. International Harvester, Illinois Central Northwestern Southern Bailway tral, Northwestern, Southern Railway preferred, Chesapeake and Ohio and American Tobacco were others of the

long list which touched new low fig-ures for 1913.

The market leaders held up well dur-The market leaders held up well during the greater part of the day, in spite of the frequent declines of two to five points among the less prominent shares. Movements of such stocks as Reading, Union Pacific, Steel and Amalgamated were irregular and comparatively narrow until late in the session, when they gave way with the rest of the list, losing a point or so.

Sentiment was bearish, and talk of dividend reductions and other unfavor-

dividend reductions and other unfavorable developments was common enough, but there was little in the way of conbut there was little in the way of concrete new influences to which the course of the market could be ascribed. The entire lack of a genuine demand for either stocks or bonds is the depressing feature of the situation, even the recent lowering of bond prices having failed to give rise to investment buying to an appreciable extent.

The first of the March reports of Western roads appeared to-day, and presented a marked contrast to the unfavorable statement of Eastern lines, which lost heavily from the floods. Atchison reported a net increase of \$244,000 and Southern Pacific of \$563,-000.

Bonds lost ground again, with acute weakness in some issues. Total sales,

Bonds lost ground again, with acute weakness in some issues. Total sales, par value, \$2,125,000. Panama 3s declined 1-4 on call.

By Caskie G. Burch & Co., Eteck and Bond Broker, 1915 E. Main Street, Richmond, Va., April 25, 1913. SALES AT BOARD.

Virginia Raliway and Power Co. pfd	31 at
STATE SECURITIES. Bid. A.	sked.
Virginia 3s. Old. C. and R. 1932 \$3	
Va. Centuries, 7-3. C. and R., 1991., 50 RAILROAD BONDS.	805
A. C. L. R. R. Con. Tr. 4 p. c 91	
Georgia, Sou. and Fla., 1945 103	
Georgia and Ala. Con. 5s. 1945 103	
Seaboard Air Line 4s. 1959 83	
Scaboard Adjustment 5s. 1949 7214	***
Southern Raliway let be 1994 104	***
So. R. Dev. and G. M. 48, 1956 76	***
Western N. C. 1st 6s, C. 1914 101	***

STREET RY. STOCKS. Par.	
Va. Ry. and Power Co. pfd 100 31	95
Va. Ry. and Power Co. com 100 52	5.3
INSURANCE COMPANIES,	6749
Virginia State Ins. pfd	165
RAILROAD STOCKS. Par.	
Chesapeake and Ohio100 67	
Norfolk and Western com 100 tor	-:
Seaboard Air Line pfd 169 43 Seaboard Air Line com 160 18 Southern Rallway pfd 100 77	
Seaboard Air Line com 160 is	***
Southern Rallway nfd 100	***
Southern Railway com 100 25	***
BANK AND TRUST CO. STOCKS.	1111
American National Bank 100 221	0000
Bank of Commerce and Trusts 160 195	
Merchants National Bank 100 1000	
Planters National Bank 100 825	
Richmond Bank and Trust Co % es	
havings Bank of Richmond 25 94	
West End Bank of in	45
MISCELLANEOUS,	0.50
VaCar, Chem. pfd. 8 p. c100 10714	110

Quotations for interest-paying bonds are

BOND LIST

Seaboard Air Line Stamped is (bld). Seaboard Air Line adj. 8s. Southern Railway 4s (bld). Southern Railway 4s (bld). Southern Railway 5s (bld). United States registered 2s 1930 (bld). United States registered 2s 1930 (bld). United States Panama 3s (bld). Virginia-Brown Bros etts. Virginia-Car. Chem. 1st bs. Virginia-Ry, and Power (bld).	82 7214 76 104 101 101 10214 10214
Wabash deb. 4s	3874
	A. C. L. Conv. is (in Baltimore, asked). Brooklyn Rapid Transit (s. Chesapoake and Obio conv. 4½s. Liggett and Myers As. Solidary As (bid) Lorillard Company As (bid) Seaboard Air Line stamped is (bid) Seaboard Air Line adj. & (bid) Seaboard Air Line adj. & (bid) Southern Railway As. Southern Railway As. Southern Railway As. Southern Railway As. Line adj. & (bid) United States registered 2s. 1938 (bid) United States Panama 2s. Ligginia-Car. Chem. 18t bs. Virginia-Car. Chem. 18t bs. Virginia-Car. Chem. 18t bs. Virginia-Car. Chem. 18t bs.

COTTON MARKETS.

New York, April 2.—There was a renewal with the cotton market to-day under which prices broke into new low ground for the inovement, and closed steady, but from 9716 points net lower. The opening was steady at a decline of 191 points and prices from 5713 55 points net lower shortly after the call under liquidation by buyers of yesterday and 55 greenstey pressure, which appeared to be accouraged by somewhat disappointing with the failure of the weather map to show as much frest in the western belt as had been apprehended by the character of yesterday's official forecast. Houses with foreign and New Oriegns connections were considerable buyers at the decline, and following the publication of the western belt forecast, again predicting frost, the market railied on covering or buying by reactionists. Old crop postitions recovered to within a or 7 points of last raights figures while the new crop sold up to within a point or two of yesterday's close, but trading tapered off on the advance, and the market broke again in the afternoon. A bearish construction of the week-end figures, talk of easier spot markets and the failure of the frost predictions to create a more general demand seemed to account for the renewed selling, which sent prices to the lowest level of the day in the late trading. The close was steadled by covering, but last prices were within a point or two of the lowest. The result of a southern canvass, published by one of the morning papers, indicating an increase of approximately 7 per cent in the screage to be put under cotton this year, and estimated that the crop had been half planted. Detailed weather reports showed temperatures and forst was reported at ten stations in Texas, but local sellers ciaimed that the cold weather was not where it could materially hurt the new crop outlook at this genom of the year.

Spot cotton closed quiet; middling uplands, it. 55; middling guif, 12.10. COTTON MARKETS.

Cotton, quiet; middling, 11.85; gross receipts, 4.850 bales; stock, 134.07; bales; export to the Continent, 1.024 bales; Coastwise, 1.094 bales.

Total to-day at all ports—Net receipts, 15.125 bales; export to Great Britain, 2.001 higher; to the Continent, 2.034 bales, stock, 658.788 bales.

Consolidated at all ports—Net receipts.

OPEN AN ACCOUNT WITH OF RICHMOND

THE UNION BANK 1104 EAST, MAIN STREET. \$1.00 MARDS A START. 2 PER

CENT INTEREST.

Official Range and Sale of Stocks in New York

	BY T	HOMA	S BRAN	CH	& CO., Bankers and Brokers.	1.555.00
Sales. Stock. Open. H			Closing Bid. Ask			
Ailla-Chalmers			4%	476	Sales. Stock. Open. High. Low. Bld. Ass 400 Int. Paper, pfd 39 % 39% 39 39	3916
Allis-Chalmers, pfd	***			111/6	200 Kan. City South., com 23 23%	21
26,600 Amal. Copper, x 11/2% 75/4	7514	731/6		781/2		167%
Amer. Agri. Chem., com	2014	***		54	Liggett and Myers, pfd 113	118
10,500 American Can	3014	30	.33	3014	400 Lorillard Tobacco, com. 168 168 165 166	172
400 American Can, pfd 9414	941/4	931/6	981/4	94	Lorillard Tobacco, pfd	11314
700 Amer. Car and Foundry. 50 326 American Cotton Oll 45%	50	4978	454	49%	6,800 Mexican Petroleum 64% 64% 62% 63	631/4
100 Am. Hide and Leath., pr. 24%	24%	24%	221/4	24	700 Miami Copper 24% 24% 24% 24% 24%	2456
American Linseed Oil	1		10	101/2	2,500 Missouri Pacific 3714 3746 3616 3616	3644
100 Amer. Malt Co., pfd 49%	4934	35 4994	49	3512	100 National Biscuit 116 116 116 1154	117
3,000 American Smalting 8814	6814	675		679%	200 National Lead	4914
400 American Snuff, com 167 200 American Sugar 1114	168	165	164 1	100	950 N. Y., Ont. and Western 3014 3034 30 30	3044
600 Amer. Tel. and Tel. Co 1293	129%	12914	11134 1	13	700 Norfolk and Western 1054 1054 105 1044 1	105%
900 American Tobacco, com. 2304 600 American Tobacco, pfd. 10314	2301/2	226	226 2	28	1,400 Northern Pacific 115 115 114 1143 1 Pacific Mail 244	24%
1,200 Aanconda Copper 3814	10314	3714		3714	5,650 Pennsylvania	114%
-100 Atchison	1011/4	100%	101 1	0114	P. C. C. and St. L. com 90	94
Atlantic Coast Line A. C. L. of Connecticut			121 1	28	700 Pittsburgh Coal. com 18% 19 184 18	19
1,000 Baltimore and Ohio 9014	9914	981/4		45 98%	900 Fressed Steel Car 25 25 244 2414	24%
800 Bethlehem Steel Co., com 34	34	331/4	3338	3314 (9 700 Decale desir toolf toolf	311/6
500 Bethlehem Steel Co., pfd 70% 700 British-Amer. Tob. Co 23%	701/2	6916		A \$15556	1,100 Republic Iron and Steel 24% 24% 24% 24	2416
5,300 Brooklyn Rapid Transit, 90	90 8	894	895	2374	300 Republic I, and S. pfd., 83% 83% 83% 83%	83%
Central Leather, com 26	25	2414	241/2	2484	8,100 Rock Island	21% 36
9.270 Canadian Pacific 2411/2 2.500 California Petroleum 411/2	242 41%	4046	241 2	4117	Seaboard Air Line, com 18	1816
8.325 Chesapeake and Ohio. 6714	671/4	6515	6514	401/2	Seaboard Air Line, pfd	4354
260 Chicago Great Western. 1412 Chi. Great West., pfd	14%	1415	143%	16	Sloss-Sheffield	30 1/2
the Chi., Mil. and St. Paul., 10814	10834	10716	10714 1	3015	3,000 Southern Pacific 9914 9914 9814 9834 9834	98%
48 Crucible Steel Cor com 15	1514	15		15	1,300 Southern Railway 2514 2514 251 25 700 Southern Railway, pfd. 77% 77% 7714 77	2518
10 Crucible Steel, pfd 91 Colorado Fuel and Iron	91	91	91	9114	Standard Oil of N. York 630 6	100
Colorado and Southern.	1	***		33	Texas Pacific	18
100 Consolidated Gas 120	130	130	129 1	OU.	U. S. Cast I. Pine. com.	15114
400 Corn Products, com 1034 Den. and Rio Gran., com	1034	1627		10% 21	6.000 United Cigar Stores 011/ 011/ 00 00	9016
0,310 Errie	291	2814		61	2.700 United States Rubber 62% 62% 60% 60%	60%
700 Erie, 1st pfd	4414	43%	4316	141,	on United States Steel pfd 108% 108% 108% 1081 1	0814
Seneral Electric	13035	13845	13814 1	43	1,00 Utan Copper 52% 53 52 52	521k
Geo. W. Heime Tob. Co.		10075	160 1	75	120 Va. Car. Chemical 3214 3234 3215 32	321/2
1,000 Great Northern, pfd 127 1,300 Great Northern Ore ctfs. 344	127	126	126 12	2616	Va. Ry. and Power, com	57
2,100 Illinois Central 116	116	113%	331/4 1 114 1	1514	100 Va. Ry. and Power, pfd. 93 93 93 93 bi	
6,600 Interboro-Met 1651	16%	153 ₈	16% 1	1614	Wabash 3	35%
6,800 Interboro-Met., pfq 5504 300 Int. Harvester, com 1937	104	5614	5416	16	400 Western Union 6014 cett ce	10%
and the Mer. Marine com 4	4	10334	103 10	414	. Weyman-Bru, Tob., com 950 a	00
200 International Paper 914	914	914	914	912	Total sales for day, 374,300 shares. Total sales for week (five days), 1,281,100 shares.	25.8
			A HARMAN AND		mon (iii) days). 1,201,100 snares. 1	1

Bends lost ground again, with acute weakness in some issues. Total sales, par value, \$2,125,000. Panama 3s declined 1-4 on call.

New York, April 25.—Money on call steady, 2 3-4@3 per cent; ruling rate and closing bid, 2 3-4; offered at 3. Time loans easy; sixty and ninety days, 4 per cent; six months, 4 1-4@4 1-2. Prime mercantile paper, 5 1-2@6 per cent. Sterling exchange steady, with actual business in bankers' bills gt 4.5350 for sixty-day bills, and at \$4.5350 for demand. Commercial bills, \$4.83 1-4. Bar silver, 60 3-8. Mexican dollars, 48. Government and railroad bonds theavy.

By Caskie G. Burch & Co., Steck and Bond Broker, 1016 E. Main Street, Richmond, Va., April 25, 1913.

LOCAL MARKET QUOTATIONS.

(Furnishe	d by Levy Commission Co., Co	om-
missio	n Merchants, Richmond, Va.) Richmond, Va., April 25, 19	19
ACTUAL	WHOLESALE QUOTATIONS	
- No.	LIVE POULTRY.	

	MARKET.		***	
a	LIVE POULTRY.	STILL ST		
	Chickens, spring, brollers	28	19	30
	Chickens, winter, 1b	20	45	95
	Hens. 1b		do	16
	Roosters, each	10	91	45
	Geese, fat, large, each	75	m	20
	Geese, small, each		00	60
	Ducks, large, young, 1b	16	(Tr	17
	Ducks, small, young, 1b		91	15
	In crates, near-by, fresh, doz	17	61	18
	In crates, other sections, doz.		91	18
	BUTTER.		II C	115
	Family, choice, fresh, lb		60	25
	Merchants', fair, lb		Q	225
1	Veals, choice to fancy, lb		100	9
	Veals, poor to fair, lb		111	81
	Calves, runners, lb		41	6
	Sheep. 1b		51	
	Lamba speing th		H	10
	Lambs, spring, lb	4	62	7
	Hore th		á	St
	Hogs, 1b COUNTRY-CURED BA	CON	44	
	Hams, well smoked, small, tb.	LCON.	199	20
	Hams well smoked, small, to.	16	OP.	
	Hams, well smoked, large, lb., Sides, well smoked, lb.,	10	(a)	14
	Shouldes well smoked th			
	Shoulders, well smoked, lb HIDES.		24	13
	Dry flint 1b		12	20
	Dry salted, lb		111	15
	Green, salted, lb			113
	Green, 1b		GI	103
	Green, damaged, lb	6	nt	7
	Tallow, Ib.		100	
	Beeswax. 1b		a	28
	Beeswax, 1b	ONS.		
	Live Poultry-Henry in go	boc	der	nand
y	springers more plentiful, n	Brket		ower
	Eggs-Receipts very light.	Butter		Veals

Cattle and Hogs in heavy demand at prices

NEW YORK PRODUCE MARKET.

NEW YORK PRODUCE MARKET.

New York, April 25.—Flour-Firmer, Wheat
—Firm; No. 2 red, noninal; No. 1 Northern,
Duinth, \$1,93½, Cats—Steady.

Wool—Steady, Leather—Firm, Petroleum—
Steady, Rosin-Quiet, Turpentine—Easy,
Rice and Molasses—Steady, Sugar—Raw and
refined, steady, Coffee—Spot, quiet; Rio, No.
7, 11½c.; Santos, No. 4, 139,13½c.; mild, dull;
Cordeva, 149,17½c.; nominal. Butter—Ealy,
Cheese—Steady, Potatoes—Steady and unchanged,
Cabbages—Steady and unchanged. Preights—
Steady; grain to Liverpool, 3½d.
Cottonseed oil opened steady, but soon
turned easy under Hauldation, induced by
the weakness in cotton and lard and selling
by refiners. Closing prices were 369 points
net lower. Sales 16,800 barrels. Prime crude,
600 nominal; do, summer yellow, spot, 7,006
7,50; April, 7,00; May, 6,90; June, 7,01; July,
7,93; August, 7,03; September, 7,67; October,
6,76; November, 6,50; prime winter yellow and
summer white, 7,00 bid.

CHICAGO GRAIN MARKET.

white 365/4371/2c.; standard 364/4381/2c. Open. High. Low. Close
WHEAT-
May 53% 93% 93% 92% 92%
July
Sept 917, 92%, 91%, 91%
CORN-
May 55% 55% 55% 55%
duly 565, 561, 551e 558
Suly

Mity manager		11.10 E	27304	924
duly	1121.	9334	9214	5927
		924	11156	915
		N. S. S. W.	4.1	75.07
CORN-				
May	ereses hally	Dan's	514 A	551
duly	(4)	5411	2101 322	355
Sept		4.7	5614	541
OATS-				0.0
May	3514	23544	***	342
			31%	
	31%	35	34%	341
Sept		3494	3114	344
MESS PORK-	Per bbl.			
May	10.85	19.50	19.77	19.77
	20.00	20.00	19.80	19.80
Sept	30.74	19.75	19.57	19.57
		4370.858	147,474	10,000
LARD-Per 19				
May		11.12	11.02	11.02
July	11.05	11.05	10.95	10.95
Sept		11.07	10.95	10.95
SHORT RIBS		ties.	241536	*****
		11.50	11.40	10 10
Mary	11.47			10.10
July	· · · · · · · · · · · · · · · · · · ·	11.17	11.07	11.07
Sept	11.02	11.92	10.87	10.87
Oct	10.80	10.89	10.72	10.72
	1 202-11	91		III WAY

Baitimore, Md., April 25.—Wheat-Firmer; contract, \$1,19½. Corn-Firm contract, \$8%; c. Dats-Firm, No. 2 white, 42½c; standard white, 41½c%2c; Rye-Innective; No. 1 west-ern, car lots, 71%72c., No. 2 do., 68%68½c.

RICHMOND GRAIN MARKE	T.	
Richmond, Va., April	20,	1913.
VHOLESALE QUOTATIONS ON 'C	НΛ	NGE
No " red Western \$111	250	1.12
No. 2 red. Virginia	(22)	1 10
No. 3 red. Virginia, bag lots 1.00	· Ot	1.06
ORN-Car lots. 1.00	4	1.07
No. 2 white 67	3	
No. 3 white	1/2	
No. 2 mixed 66	de	
No. 3 mixed	100	
Virginia, bag lots 68	10	70
Corn on the cob	0	71,
DATS-Car lots.	150	1000
No. 2 mixed	m	571
No. 2 mixed	68	361
No. 2 white	44	40
No. 3 white	Tr	39
CYE-Car lots.	34.0	16,574
No. 2	nine	1

Virginia, bag lots...... Nominal RICHMOND HAY MARKET.

*

Richmond, Va. April 25, 1913.
Following are the quotations in the Richmond Hay Exchange:
Car lots—

9	14	914	91/8	912	Total	Total sales fo	
7	No. Ligh No. No. No. No.	2 Timo 3 Timo t Clove 1 Clove 2 Clove 2 Clove 2 Clove 2 Samu	thy er, mixer, mixer, mixer er, mixer	ed d ixed	19.00 18.60 14.00 14.00 13.00 No	Ø 17.00 © 19.00 Ø 18.00 Ø	

CATTLE MARKETS.

Loose-pressed, large bales

RICHMOND LIVE STOCK MARKET.

(Sales at Union Stock Yards.)
Richmond, Va., April 25, 1912
Richmond, Va., April 25, 1912
Report of the live stock market for the week ending April 21.
Best steers, 7½6514c.; medium to good, 7%
7½c.; common to fair, 5½661½c.; best heifers, 7%
7½c.; medium to good, 5½661½c.; common to fair, 4½651½c.; best cows, 6%67½c.; medium to good, 6½661½c.; common to fair, 3½401½c.; best caven, 6½671½c.; medium to good, 5½665c.; common to fair, 4½651½c.; bulls, 4½665c.; common to fair, 4½651½c.; bulls, 4½665c.; common to fair, 4½651½c.; fair to good, 76%c.; dicks, 475c. Cows and caives, \$30075.00 perhead. Best hous, 5½675c.; best lambs, 7½6651½c.; sows and stags, 5671½c.; best lambs, 7½6651½c.; medium to god, 5½675c.

New York, April 22, Besset lambs, 7½6656.

New York, April 25.—Beeves-Irregular, Steers, \$697.33; bulls, \$698.09; yearlings, \$566.50; cows, \$8.5998.76. Calves-Actove and steady, Veals, \$8291.25; culls, \$677.59. Sheep and Lambs-Steady, Unshorn sheep, \$567.40; clipped sheep, \$162.65; unshorn lambs, \$7.750; 9.50; clipped, \$7.2508.50; spring lambs, \$376.25, Hogs-Easier; State, \$9.4099.55; roughs, \$86.85.

Chicago, Ill., April 25.—Hogs—Active and 56/10c, higher. Bulk of sales, \$8.806.8.55. Cat-tle—Slow and steady. Beeves, \$1.3062.25; cows and helfers, \$4698.40; calves, \$4.506.25. Sheep Steady to shade lower at \$667.25; lambs, \$6.60

RICHMOND TOBACCO MARKET.

	Richmond, Va., Ap	ril 25,	1913.
	Following are the quotations o mond Tobacco Exchange: ifHDS, AND LOOSE-FII		Rich-
	Short leaf	3.50	@\$ 5.50 9 7.50
2	Wrappers	10.00	@ 11.00 @ 15.00
	BRIGHTS.		
4	SMOKERS-Common		@ S.50
-	The state of the s	10.00	@ 13.00 @ 16.00
	CUI LERS-Common	14.00	@ 17.04
	Edium	17.00	₹ 20.00
4	Pancy	25.00	17 30.00 40 \$5.00
		8.00	@ 19.00
	Medium	11.00	@ 12.00
		16.00	@ 15.00 62 20.00
	WRAPPERS-Common	18.00	@ 22.50
	Good	24 22	@ 35.08
	Fine	37.50	Ø 45.00
5	SUN-CURED-NEW		CONTRACTOR
3	Lugs, good to prime		@ 8.00
	phort leat		Ø 10.09
	Long leaf		G 12.00

MISCELLANEOUS MARKETS.

PETERSBURG PEANUT MARKET, (Reported by Rodgers, McCabe & Co.)
Petersburg, Va., April 25.—Peanuts,—Spanish—Market firm. Farmers' Spanish, \$1,37½
per bushel; No. 1 shell, Spanish, \$c. per
pound; No. 2 shelled, Spanish, 6 per pound;
Virginias—Jumbo, 4c. per pound; fancy, 3½@
3½c. per pound; extra prime, 3½c. per pound;
prime, 3c. per pound; machine picked, 3@
3½c. per pound; shelling stock, 2½@3½c. per
pound.

DRY GOODS MARKET.

New York, April 25.—Cotton goods are holding steady in the jobbing division. Yarns are easier. Fine convertibles are in steady call, most of the fancies wanted being ratines or crepes. "Wool markets are dull and

NAVAL STORES

Wilmington, N. C., April 25.—Spirits Tur-pentine—Steady at 38½c; receipts 2 casks, Rosin—Steady and unchanged; receipts 4 barrelé, Tar—Firm at \$2.20; receipts 11 bar-rels, Crude Turpentine—Steady at \$374.00; receipts 5 casks. receipts 5 casks.

Savannah, Ga., April 25.—Turpentine—Firm at 37½c.; sales 329 casks; receipts \$22 casks; shipments 655 casks; stock 19,565 casks. Rosin—Firm; sales 539 barrels; receipts 1,689 barrels; shipments 1,283 barrels; stock 64,575 barrels. Quote; A. B. \$4,50.

MARINE INTELLIGENCE.

PORT OF RICHMOND, APRIL 25, 1913, ARRIVED. Steamer Berkeley, Shelly, Norfolk, mer-chandise and passengers, Old Dominion Line. Steamer Aurora, Furman, Petersburg and James River landings, merchandise and pas-vengers, Furman Line.

Steamer Pocahontas, Graves, Norfolk and James River landings, merchandise and pas-sengers, Virginia Navigation Company. Steamer Aurors, Furman, Petersburg and James River landings, merchandise and pas-sengers, Furman Line.

seamer Pocahontas. Graves Noriols and Jangers. Virginis Navigation Coles and pangers. Scamer Aurora, Furman, Peterburg and Scamers Aurora, Furman, Peterburg and sengers. Furman Line.

REVIEW OF TRADE

New York. April 25.—Dun's review formorrow will say:
Notwithstanding the recent moderate reduction in trade and industrial activity, it is significant that confidence still prevails, and in the West and South a spirit of optimism is manifest as to the future—largely based upon the fine crop outlook for both cotton and wheat—which contrasts with the more conservative feeling that exists in Eastern centres. The work of recovery from the effects of the mid-gives increasing relief to busine the first was all the proposed to the pangers of the pangers of

BRADSTREET'S REPORT

New York, April 25.—Bradstreet's to-morrow will say:

Trade reports continue to present contrasts in that a line of demarcation has to be drawn between immediate and future orders. On the one hand business for current or near-by delivery is good to active, all depending on the section of the country considered, the stimulating influence being furnished by greatly improved weather conditions. There is a general disposition to walt until tariff matters become clearer before anticipating future requirements, and thore is a marked tendency to shop frequently and to buy in small lots. There seems to be good seasonable distribution of groceries, dry goods, particularly wash fabrics, paints, oils, builders' materials, harness, fertilizers, agricultural implements and hats and caps. In the East, shoe manufacturers, catering to retailers, are receiving belated orders for future delivery, especially for tans. Stocks of leather at the principal Eastern centres are absorbed about as quickly as they come in. Lumber continues very active in the Northwest, where business is evidently not discouraged by tariff change prospects. Wool and woolen goods, more than any other line, seem to be more strikingly affected by impending tariff changes. Except in a comparatively few lines, industrial operations continue active, with building and outdoor work more active than heretofore. Specifications on finished steel are still heavy, though the volume of such appears to be abating from the activity witnessed during the first quarter of the year, and it is easier to get deliveries of structural steel. New business is light. Pig iron is dull except where urgent needs necessitate prompt buying, but the market is lower, which fact tends to render purchaser even more cautious.

Business failures for the week ending April 24 were 275, which compares with 29 last New York, April 25 .- Bradstreet's to-mor

SAILED.

Business failures for the week ending April
24 were 273, which compares with 299 last
chandles and passengers, Old Dominion Line.

week and 218 a year ago.

No Higher Testimonial

Is desired by this Company than that given to it when the will of a high-type, successful man directs that a large sum be placed with the Virginia Trust Company in trust for management.

It is a mark of confidence that brings gratification, and also a sense of responsibility.

Virginia Trust Co.

"The Safe Executor,"

RICHMOND, VIRGINIA. CAPITAL, ONE MILLION. IS DISQUIETING!

Financial District Disheartened, and Can Find No Signs of

Encouragement, BY BROADAN WALL.

New York, April 25.—To-day's stock market showed a continuation of the liquidation noted the day before. Investment stocks, as well as speculative issues, were offered at prices that made many new low records that have not been equaled in years.

Stocks are apparently coming from trong boxes and out-of-town inves-ors; commission brokers were sold out long ago, and this new selling is the more disquieting in that it cannot be

more disquieting in that it cannot be gauged.

Traders took advantage of the trend and sold stocks short, but only in small quantities. The professional operator never cares to venture far when he cannot see the source of the selling and cannot estimate the extent. The outlook is disquieting. It is felt that prices cannot continue to crumble at the presunt rate without something breaking, and the market is nervous.

A better feeling developed in London overnight, and foreign houses bought some 15,000 shares in the early trading. Canadian Pacific alone responded to this, and closed with a point gained.

Another break in the Rumely shares carried the preferred to 51% and the common to 23. Liquidation in these stocks was persistent, and they are now selling on a basis that suggests reorganization or a receiver. There were many sharp declines in other industrials. Liggett & Myers and American Tobacco lost over 4 points apiece, and United States Rubber issues lost several points.

The market for the newer industrials

several points.

The market for the newer industrials

showing for March, with an increase in gross of \$1.018,226 and net \$454,611. Atchison showed an increase of gross in March of \$702,323 and net \$221,832. Missouri Pacific, for the third \$221.832. Missouri Pacific, for the third week of April, showed an increase of 20 per cent, while St. Louis and Southwestern gained 15 per cent. Chesapeake and Ohio, for the same period, reflecting flood damages, decreased 23 per cent.

The two decisions handed down by the Commerce Court were considered.

The two decisions handed down by the Commerce Court were considered unfavorable to the railroads. The financial district is thoroughly disheartened. Old-time favorites and new speculative fancies come tumbling into the market from unexpected quar-ters. While prices are lower in many cases

than any that have ruled for several years, it is probable that the bargain stage has not yet been reached.

BANK CLEARINGS

[Special to The Times-Dispatch.]

New York, April 25.—Bank clearings in the United States for the week ending April 24, aggregate \$3,140,417,000, against \$3,402,020,000 last week, and \$3,192,165,000 in this week last year.

\$3,192,165,000 in this week last year. Following are the eturns for this week with percentages of change from this week last year:

New York, \$1,787,285,000; decrease, 4.2. Chicago, \$225,906,000; decrease, 22.0. Boston, \$142,928,000; decrease, 22.0. Philadelphia, \$156,676,000; increase, 6.8.

St. Louis, \$82,229,000; increase, 7.4. Pittsburgh, \$66,896,000; increase, 46.1. Kansás City, \$57,925,000; increase, 3.3. San Francisco, \$49,408,000; increase,

Baltimore, \$36,259,000; increase, 13.6. Clacinnati, \$24,301,000; decrease, 12.6. Minneapolis, \$21,102,000; increase, Los Angeles, \$24.798.000; increase, 9.2 Cleveland, \$22,307,000; increase, 9.2. Cleveland, \$22,307,000; increase, 16.6. Detroit, \$24,116,000; increase, 23.8. New Orleans, \$16,473,000; decrease,

Omaha, \$15,585,000; increase, 1. Omana. \$15.385,000; increase, 1.4. Louisville, \$12.918,000; decrease, 5.8. Milwaukee, \$14.278,000; increase, 13.8. Atlanta, \$11,620,000; decrease, 2.8. Seattle, \$11,628,000; increase, 16.3. Portland, Ore., \$11,105,000; increase,

3. St. Paul, \$9,940,000; increase, 3.9. Buffalo, \$11,419,000; increase, 20.3. Denver, \$8,815,000; increase, 6.3. Providence, \$7,177,000; decrease, 9.6. Indianapolis, \$7,654,000; increase, 2.2. Richmond, \$7,789,000; decrease, 7.4. Memphis, \$6,980,000; increase, 8.7. Washington, D. C., \$7,530,000; increase, 4.3.

Your Affairs

In the handling of your affairs experience, capital, energy and attention will be needed.

We point with pride to our directors and officers and our large capital and surplus.

If you are not familiar with the above, let us send you a card, which will acquaint you with them.

Old Dominion Trust Co.

916 East Main Street.

THE STRONGEST IS THE BEST. THE BEST IS THE STRONGEST.

'Richmond's Strictly Commercial Bank."



What You Merchants and Manufacturers Want

Efficient, Interested, Helpful banking service that means more. than simply cashing checks. Service that you can apply to help your

LOOK AHEAD

To get ahead you must look ahead. .

.Plan for your future by making the most of the present. To do this is to take advantage of the opportunities that are

The Bank of Commerce and Trusts has been asking you each day to avail yourself of an opportunity by opening an account in its Commercial or Savings Department.

You will find it a useful friend and a safe guardian of your funds. Can you afford to wait and cast a shadow on your future by standing in your own light?

Think it over yourself and then come and talk it over with us. We can satisfy you.

Perfect

Capital and Surplus \$3,000,000

First National Bank

A strong, safe bank with conveniently located offices.

Commonwealth Bank

Right in the Centre of the Shopping District.

Broadway National Bank First and Broad Sts.

the local market. There were persistent rumors last week that a large amount of the local stock would be taken up on May contracts and shipped to Liverpool, but there has been less talk of such a development since the decline set in, aithough May has sold only 10 or 11 points under July, with the difference narrowing to about 7 noints at the end of the week.

Wednesday evening prayer-meeting 21:15 A. M. (James B. Wood, Supt.).

PASTOR J. J. WICKER WILL PREACH at Leigh Street church at 11 A. M. and 3 P. M. at 2 P. M. Broad and Twenty-fifth Street cars plans the door. Special revival services every night next week.

CALVARY BAPTIST CHURCH-PREACH-ing at 11 A. M. and 3 P. M. by Rev. T. B.

Wednesday evening prayer-meeting at 8:15

PASTOR J. J. WICKER WILL PREACH at Leigh Street church at 11 A. M. and 3 P. M. by Rev. T. B. METHODIST has sold only 10 or 11 points under July, with the difference narrowing to about 7 points at the end of the week, while it is estimated that it would cost 20 points or more to carry the cotton forward. The local stock available for contract delivery aggregates a little over 100,000 bales. It is supposed that the scattering May interest has been considerably reduced, but the extent and reception of the expected notices still appeared to be attracting a good deal of interest after the close to-night, with bullishly disposed traders claiming that the stock will hardly go begging at provailing discounts under Southern and foreign markets. Further overflows have been reported in the Mississippi Valley, and low temperatures in the western beit have caused expressions of anxiety in some circles, but recent rains were generally considered beneficial, and the bears are still predicting increasing acreage.

INSTITUTIONS DIVORCED.

ev. James T. Cooter Returns, to Presidency of Washington College. [Special to The Times-Dispatch.]

Washington, D. C., \$7,530,000; increase, 4.3.

Reading, Pa., \$1,898,000; increase, 8.

WEEKLY COTTON REVIEW

New York April 25.—The cotton market has been active and unsettled during the past week with prices breaking into the lowest ground reached since last autumn under old crop liquidation and more or less general selling, which appeared to be inspired by the weakness of near months here and a favorable view of new crop prospects. Repute of Christ, Scientist, will be held to-ingrow morning in church edifice (corner Park Avenue and Masdow Street) at 11 o'clock. Subject of the past week with prices breaking into the lowest ground reached since last autumn under old crop liquidation and more or less general selling, which appeared to be inspired by the weakness of near months here and a favorable view of new crop prospects. Reports of a less active trade in cotton goods, attributed partity to tariff uncertain goods, attributed p

of the United States Congress were members of the upper and lower house graduates of this school. The com-mencement of this school will be from May 11 to 15. Dr. W. S. Neighbors, of May 11 to 15. Dr. W. S. Neighbors, of Bristol, will be the orator on commence-ment day and will address the gradu-

Church Dotices

PRESBYTERIAN.

PRESBYTERIAN.

FIRST PRESBYTERIAN CHURCH.—
Preaching at 11 A. M. and 8 P. M. by the pastor, Dr. F. T. McFADEN. Sunday School at 9:30. Bible classes at 10 A. M.

SECOND PRESBYTERIAN CHURCH.—
Rev. RUSSELL CECIL D. D., pastor. Services at 11 A. M. and 8 P. M. Wednesday 8 P. M. Sunday School at 9:46 A. M.

CHURCH OF THE COVENANT—REV. J.

CALVIN STEWART, D. D., pastor. Wednesday evening service at 8 o'clock. Sabbath School at 9:50 A. M. and Bible classes meet at 10 A. M. At 8 o'clock at night Rev. HARRIS E. KIRK, D. D., of Baltimore, will preach. Free seats for everybody. Come.

GRACE STREET PRESBYTERIAN Church.—Services at 11 o'clock A. M., preaching by Rev. HARRIS E. KIRK, D. D., of Baltimore, and at 8:15 o'clock P. M., preaching by Rev. D. CLAY LILLY, D. D., pastor. WESTMINSTER PRESBYTERIAN Church.—Rev. ANDREW ALLEN will preach at 11 A. M. and 5:15 P. M., and also at 4 P. M. and \$:15 P. M., and also at 4 P. M. and \$:15 P. M., during the week. Welcome.

BAPTIST. BAPTIST.

FIRST BAPTIST CHURCH (BROAD AND Twelfth Streets).—The pastor, the Rev. GEORGE W. McDANIEL, D. D., will preach at 11 A. M. and 8 P. M. Graded Sunday School, Baraca and Philathea classes (A. W. Patterson, Supt.), 2:39 A. M. A welcome to all.

Patterson, Supt.), 2:39 A. M. A welcome to all.

SECOND BAPTIST CHURCH (FRANK-lin and Adams Streets).—THOMAS CLAGIln and Adams Streets).—THOMAS CLAGIln and Adams Streets).—THOMAS CLAGIln and Adams Streets).—THOMAS CLAGIln A. M. and 8:15 P. M. Sunday School 2:39
A. M. The teaching service of the church Classes for all. Pastor preaches at both services. Morning subject, "The Lord's Supper'; evening subject, "An Entry in Life's Diary." Baptism before service. Quartet choir. Strangers welcome. Seats free.

GRACE STREET BAPTIST CHURCE (Gr-ve and Foushes Streets).—Rev. LLOYD T. WILSON, D. D. pastor. Preaching by the pastor at 11 A. M., subject, "A Prayer for Spiritual Enrichment"; at 8 P. M., subject, "Recovering Lost Property." Sunday School at 9:39 A. M. (Hugh P. Powell, Supt.). Prayer-meeting Wednesday at 8 P. M. The public, especially strangers, are cordially invited to worship with us.

GROVE AVENUE BAPTIST CHURCE (Grove Avenue and Harrison Streets).—Rev. W. C. JAMES, Th. D., pastor. Preaching at 11 A. M., and 8:16 P. M. by the pastor. Sunday School at 9:16 A. M. (James B. Wood, Supt.). Wednesday evening prayer-meeting at 8:16 o'clock.

PASTOR J. J. WICKER WILL PREACH

METHODIST.

CENTENARY M. E. CHURCH, SOUTH (Grace Street between Fourth and Fifth Streets)—Rev. W. J. YOUNG, D. D., pastor. Preaching at 11 A. M. and 5 P. M. by the pastor. Morning subject, "The Cry of a Great Republic"; evening subject, "Pleas for the Devil," Graded Sunday School, with organized classes at 9:20 A. M. All scales free. BROAD STREET METHODIST CHURCH—Preaching at 11 A. M. and 8 P. M by the pastor, the Rev. FRANK L. WEULS. Subject of the evening sermon, "What Is Marriage?"

riage?"
THERE WILL BE THE REGULAR SUNday services at Monument Methodist Church, South (corner Allen and Park Avenues). Preaching by the pastor, Rev. R. H. POTTS. Subject for morning service, "The Wonderful Keeper"; evening service, "The Secret of Friendship."

EP4SCOPAL. ST. PAUL'S EPISCOPAL CHURCH (CORner Grace and Ninth Streets).—The Rev. W.
RUSSELL BOWIE, rector; the Rev. WILLIAM A. PEARMAN, assistant. Holy Communion, 7:45 A. M.: Sunday School, 9:45 A.
M.; morning prayer and sermon, 11 A. M.;
evening prayer and sermon, 8 P. M. A
cordial invitation to worship with us.

CHRISTIAN SCIENCE.